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March 8, 2006

Mr. Jonathan G. Katz
Secretary
U.S. Securities and Exchange Commission
450 Fifth Street, NW
Washington, DC 20549

Re: File Number 265-23

Dear Mr. Katz:

It will be recalled that I submitted comments back in December 2003 in connection with Rule-Making Petition 4-483 which related to Rule 12g5-1.

While considerable time has passed, I nevertheless was pleased to see that the SEC's Advisory Committee on Smaller Public Companies recommended that the SEC amend Exchange Act Rule 12g5-1 to interpret "held of record" in Exchange Act Sections 12(g) and 15(d) to mean held by actual beneficial holders.

However, the Committee assigned this recommendation a secondary priority. I believe that this is an urgent matter requiring the Commission's immediate attention to protect investors in smaller public companies. Therefore I urge the Committee to change its position and give this matter the highest priority.

Sincerely,

A handwritten signature in blue ink, appearing to read "David Shuldiner", with a long horizontal flourish extending to the right.

David Shuldiner, Managing Member